

Numbers may not add due to rounding.

Filed: 2010-05-26  
 EB-2010-0008  
 Exhibit C1  
 Tab 1  
 Schedule 3  
 Table 1

Table 1  
 Capitalization and Cost of Capital  
Allocation of Existing Short-term Debt (\$M)

Line No.	Asset	Amount (\$M)		
		2007 <sup>1</sup>	2008	2009
		(a)	(b)	(c)
<b>Company-Wide:</b>				
1	<b>Adjusted Construction Work-In-Progress (CWIP)</b>	950.0	1,271.8	1,236.7
2	<b>Fuel</b>	604.3	736.0	837.3
3	<b>Materials/Supplies</b>	477.9	470.2	520.7
4	<b>CWIP + Non Cash Working Capital</b>	2,032.2	2,478.0	2,594.7
<b>Regulated Operations:</b>				
5	<b>Adjusted Construction Work-In-Progress (CWIP)</b>	508.7	681.8	888.1
6	<b>Fuel<sup>2</sup></b>	233.0	300.7	333.0
7	<b>Materials/Supplies<sup>2</sup></b>	419.0	413.4	456.7
8	<b>CWIP + Non Cash Working Capital</b>	1,160.7	1,395.9	1,677.8
<b>Relative Ratio:</b>				
9	<b>Regulated/Company-Wide Net Fixed Assets</b>	57.1%	56.3%	64.7%

Notes:

- 1 Provided for the purpose of the overall weighted average cost of capital at Ex. C1-T1-S1 Table 6.
- 2 Ex. B2-T5-S1 Table 1 (Regulated Hydroelectric) and Ex. B3-T5-S1 Table 1 (Nuclear).

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Table 2  
 Capitalization and Cost of Capital  
 Summary of OPG's Actual and Forecast Cost of Short-term Debt (\$M)

Line No.	Description	2007	2008	2009	2010	2011	2012
		(a)	(b)	(c)	(d)	(e)	(f)
1	<b>Commercial Paper Amount<sup>1</sup></b>	30.9	1.0	17.2	43.0	43.0	43.0
2	<b>Interest Rate</b>	4.35%	4.29%	0.31%	0.61%	1.94%	3.43%
3	<b>Commercial Paper Cost</b>	1.3	0.0	0.1	0.3	0.8	1.5
4	<b>A/R Securitization Amount<sup>1</sup></b>	300.0	300.0	270.8	250.0	250.0	250.0
5	<b>Interest Rate</b>	4.98%	4.10%	1.66%	1.44%	2.77%	4.26%
6	<b>A/R Securitization Cost</b>	14.9	12.3	4.5	3.6	6.9	10.6
7	<b>Total Short-term Debt Amount<sup>1</sup></b> (line 1 + line 4)	330.9	301.0	288.0	293.0	293.0	293.0
8	<b>Effective Interest Rate</b> ((line 3 + line 6) / line 7)	4.92%	4.10%	1.58%	1.31%	2.64%	4.13%
9	<b>Short-term Debt Interest Cost</b>	16.3	12.3	4.6	3.8	7.7	12.1
10	<b>Facility Cost</b>	1.3	1.4	5.6	4.0	4.0	4.0
11	<b>Total Short-term Debt Cost</b>	17.5	13.7	10.2	7.8	11.7	16.1
	<b>Regulated Portion of Short-Term Debt</b>						
12	<b>Allocation Factor<sup>2</sup></b>	57.1%	56.3%	64.7%	64.7%	64.7%	64.7%
13	<b>Short Term Debt Amount</b> (line 7 x line 12)	189.0	169.6	186.2	189.5	189.5	189.5
14	<b>Short-term Debt Cost</b> (line 11 x line 12)	10.0	7.7	6.6	5.1	7.6	10.4

Notes:

- Actual daily weighted average balance for 2008, 2009 and 2010.  
 Working Capital funding with commercial paper is assumed to be outstanding for the first 20 days of each month.
- Allocation factor determined at Ex. C1-T1-S3 Table 1.